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CENTRAL INTELLIGENCE AGENCY

REPORT NO

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INFORMANT

CONFIDENTIAL

COUNTRY China

DATE DISTR 13 MARCH 1951

SUBJECT Chinese Communist Currency Issue During 1951

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The Committee of Finance and Economics of the Chinese Communist Government announced that the amount of jen min p'iao in circulation has increased by JMP 6,412,360,000,000 during 1951. The announcement was based on a report from the People's Bank, dated 17 December 1951. This increase included the amount of jen min p'iao placed in circulation in April 1951 in exchange for Northeast currency and for Inner Mongolian local-circulation notes, and in October, in exchange for Sinkiang silver dollar notes.

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Comment. In [redacted], the total issue of Chinese Communist currency was estimated in excess of JMP 100,000 billion as of August 1951.

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